



# STATE OF INDIANA

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Governor

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## FY 2014 Cost-Savings Measures

Budget Agency has already undertaken a number of cost-savings measures to boost the state's bottom line in FY 2014. They are:

- Implementing a 3% reserve on state agencies (savings: \$50 million)
- Using surplus State Highway Fund dollars to pay for part of the Public Mass Transportation Fund distributions (savings: \$25 million)
- Using remaining balance of FY 2013 Medicaid appropriations instead of FY 2014 funding (savings: \$27.5 million)
- Planning to revert dollars not needed to service the debt on Miami Correctional Facility (savings: \$13 million)
- Total: \$115.5 million

Due to revenue collections missing forecast by \$141.3 million through the first five months of FY 2014, Budget Agency is announcing the following additional cost-savings measures to boost the state's bottom line:

- Implementing an additional 1.5% reserve on state agencies: \$25 million
- Delaying \$2.5 million in planned FY 2014 Indiana Biosciences Research Institute spending: \$2.5 million
- Selling the state plane: approximately \$2.5 million
- Implementing a 2% reserve on university operating and line-item appropriations: \$26.5 million
- Total: \$56.5 million

Total savings to date from these cost-savings measures equal approximately \$172 million.